

**To the Mayor and Members of the City Council****September 20, 2016**

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**SUBJECT: ECONOMIC DEVELOPMENT STRATEGIC PLANNING PROPOSAL**

As we continue to refocus our economic development efforts in greater alignment with the City's goals and objectives, it is critically important to identify and address the economic development needs of the community as a whole. Although economic development efforts will continue utilizing ongoing efforts including our existing partnership arrangements, brokering of services from agencies, contracting for services and innovative efforts developed by staff, the development of a broader scope will require the assistance, support and partnership of the entire community. To that end, we are proposing that the City undertake a comprehensive strategic economic development planning effort to develop a full spectrum economic development program that is measurable and aligns with our key goals and objectives.

The Economic Development Department will lead an effort in partnership with identified stakeholders and with the assistance of an outside consultant develop a Strategic Economic Development Plan ("the plan") for the City of Fort Worth. The plan will coordinate, as appropriate, with adopted local, regional (and sub-regional) economic development plans and initiatives. Additionally, the plan must outline clear lines of responsibility, partnerships, defined and expected outcomes, and the ability to measure progress and update the plan over time.

More specifically the plan will address the multiple challenges identified by the City Council during its retreat in February that should be part of an effective economic development program:

- The growth of residential based tax base outpacing the growth of commercial tax base
- The stagnation of the average income of households in Fort Worth
- Growing income and education disparities
- Engaging in education and meeting future workforce demands
- Central City Revitalization
- Review/update of growth policies and standards

The plan is intended to define, identify, and revise specific strategies, actions, and programs for the City of Fort Worth and partner organizations to address the desires of the City Council and the citizenry.

Staff has identified savings from the Economic Development FY2016 associated with reduced incentive payments that will be utilized to engage a consultant to guide the development of the plan. The overall strategic plan project budget will not exceed \$350,000. The FY2016 windup M&C that the City Council will consider for approval includes the set aside of this funding for this effort. An overall timeline of the proposed effort is outlined below. Specific dates and milestones may change once a consultant has been selected and their input is gained.

**Timeline**

Proposal and Budget Approval	No later than September 30, 2016
Issue RFPs	No later than October 12, 2016
RFP Process	October 12, 2016 – December 31, 2016
Research Phase	January 1, 2017 – March 31, 2017
Stakeholder Engagement	January 1, 2017 – March 31, 2017
Compile Recommendation and Draft Plan	April 1, 2017 – May 15, 2017
Final Report and Strategic Plan Approval	No later than June 30, 2017

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Staff looks forward to moving forward with this effort which will include input from various stakeholders in the community. Once completed, this will be the first fully comprehensive economic development strategic plan to be developed by the City. If you have any questions concerning this information, please contact Robert Sturns, Director of Economic Development.

**David Cooke**  
**City Manager**